

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Balance Sheet As of 2/29/2008

	As of <u>2-29-08</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
INVESTED CASH (NOTE 1)	<u>3,822,601</u>	<u>4,057,137</u>
TOTAL INVESTMENTS	3,822,601	4,057,137
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>0</u>	<u>0</u>
TOTAL RECEIVABLES	0	0
TOTAL ASSETS	<u>\$ 3,822,601</u>	<u>\$ 4,057,137</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>555</u>	<u>250</u>
TOTAL LIABILITIES	555	250
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	4,056,887	1,923,916
CASH IN DURING YEAR (NOTE 2)	103,500,000	127,439,764
CASH OUT DURING YEAR (NOTE 3)	104,000,000	125,750,000
NET INCREASE (DECREASE)	<u>265,159</u>	<u>443,207</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,822,046</u>	<u>4,056,887</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,822,601</u>	<u>\$ 4,057,137</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/29/2008

	Month Ended <u>2-29-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 21,360	\$ 265,714
SECURITIES LENDING INCOME	0	0
	<u>21,360</u>	<u>265,714</u>
 GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	0	0
	<u>0</u>	<u>0</u>
 NET GAINS (LOSSES) INVESTMENTS	0	0
 INVESTMENT EXPENSES	29	555
SECURITIES LENDING EXPENSES	0	0
 NET INVESTMENT INCOME	21,331	265,159
 NET APPREC (DEPREC) MARKET VALUE	0	0
MISCELLANEOUS INCOME/(EXPENSE)	0	0
	<u>0</u>	<u>0</u>
 TOTAL INVESTMENT INCOME	<u>21,331</u>	<u>265,159</u>
 NET INCREASE (DECREASE)	<u>\$ 21,331</u>	<u>\$ 265,159</u>

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Notes To Financial Statements
February 29, 2008

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.